IN THE HIGH COURT OF JUDICATURE OF BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.826 OF 1998

Pundra Investments & Leasing Co.Pvt.Ltd. ..Petitioner.

V/s.

Patron Mechanical Industries Pvt.Ltd. ..Respondents.

AND

COMPANY PETITION NO.827 OF 1998

Pundra Investments & Leasing Co.Pvt.Ltd. ..Petitioner.

V/s.

Rockwool Insulation (India) Pvt.Ltd. ..Respondents.

Ms.Armin Wandrewala i/b Singhania & Co.for petitioner.

Mr.Munaf Veerji i/b DSK Legal for respondents.

CORAM: A.M.KHANWILKAR,J

DATE : JUNE 21, 2005.

P.C. :

1. Heard counsel for the parties.

2. By this petition, the petitioner who is shareholder of the respondent company to the extent of 1/3rd share holding, seeks winding up of the company on the ground that as and from September,

1995, the company has sold its entire business to Petron Engineering Construction Limited, a sister concern and since then has not carried on any business activities. Petition was admitted on 12th March, 1999.

3. During the pendency of this petition, the Board of Directors of the company, in its meeting held on 26th July, 2004 have resolved that no objection will be raised to the pending petition for being granted in terms of prayer clause (a) and (b). Copy of the resolution is placed on record. Copy of the Resolution passed by Rockwool Insulation (India) Pvt.Ltd. on similar lines is also placed on record.

4. Accordingly, as this petition is not opposed and as the substratum of the company has disappeared and company has stopped doing any business since 1995, the petition is made absolute in terms of prayer clause (a) and (b). Ordered accordingly.